

The best way to
predict the future
is to create it.

—ABRAHAM LINCOLN

Booz | Allen | Hamilton

INNOVATION CENTER

15th & Ideas

Global4Sight™: “Industry Landscape of Tech-Enabled Solutions for Supplier Risk”



INFORMATION SECURITY PROFESSIONALS ARE INCREASINGLY EMPHASIZING THE NEED TO UNDERSTAND AND MANAGE RISKS THAT ORIGINATE WITH THIRD PARTIES

- + *"...Mature programs understand that third parties must consist of any organization that connects with the network or with whom information is shared."*
- + *"Companies need to look at the total picture... This includes strategic, contract, geographical, information, IT operations, and regulatory and compliance exposure... Have [third parties] had recent security breaches? Has any other potentially negative news been reported in the press, such as pending lawsuits or merger and acquisition activity?"*

InformationWeek
DARKReading
"10 Ways to Lock Down Third-Party Risk"
September 22, 2016

- + *"[Inadequate appreciation for the potential risks associated with third party access] is a huge concern, considering that third parties cause or are implicated in 63 percent of all data breaches."*
- + *"In the private sector (across all industries), our models show that the median annualized business impact of data breaches... is about \$370,000, based on a compromise of 100,000 to 1,000,000 records."*

CIO
"Six Expert Tips to Better Secure Third-Party Network Access"
September 23, 2016

THE MARKET IS ALSO DEMANDING SCALABLE THIRD PARTY RISK MANAGEMENT (TPRM) SOLUTIONS THAT INCLUDE A COMPREHENSIVE VIEW OF VENDOR INFOSEC PRACTICES



Government Challenge

Presentations during August 2016's GSA SCRM Workshop highlighted the criticality of third party cyber controls and the need to emphasize information security throughout the acquisition life cycle. Establishing effective business due diligence processes that allow Federal customers to assess vendor driven cyber risks is necessary to facilitate the identification and mitigation of threats and vulnerabilities

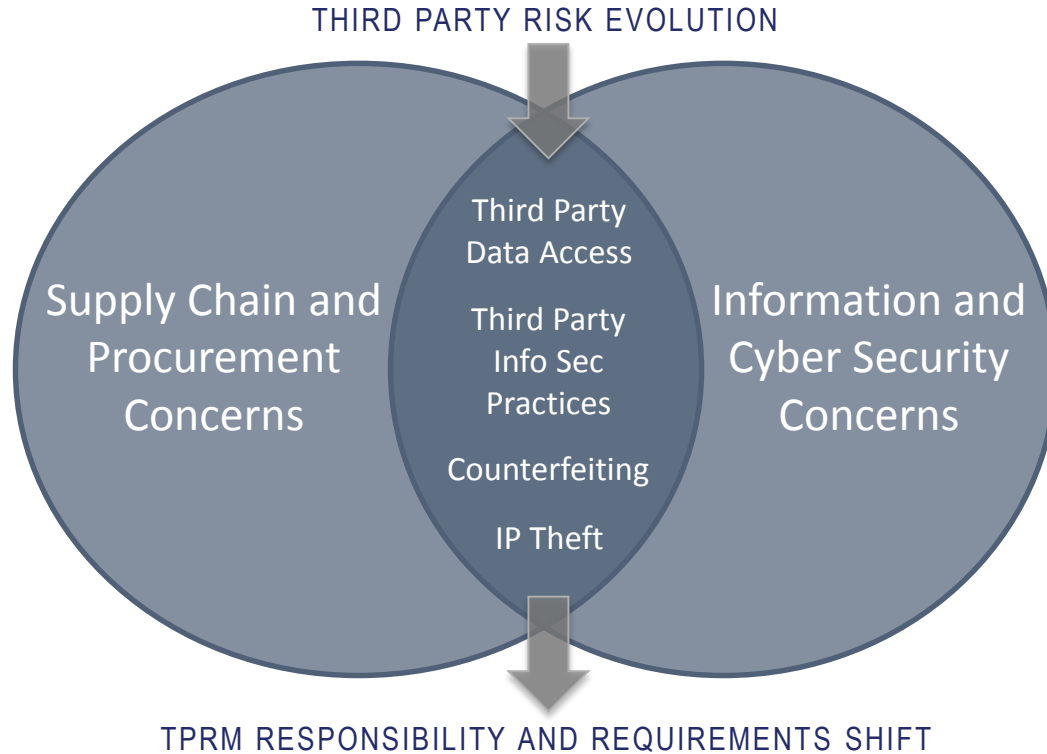


Health and Life Sciences
Company

Industry Challenge

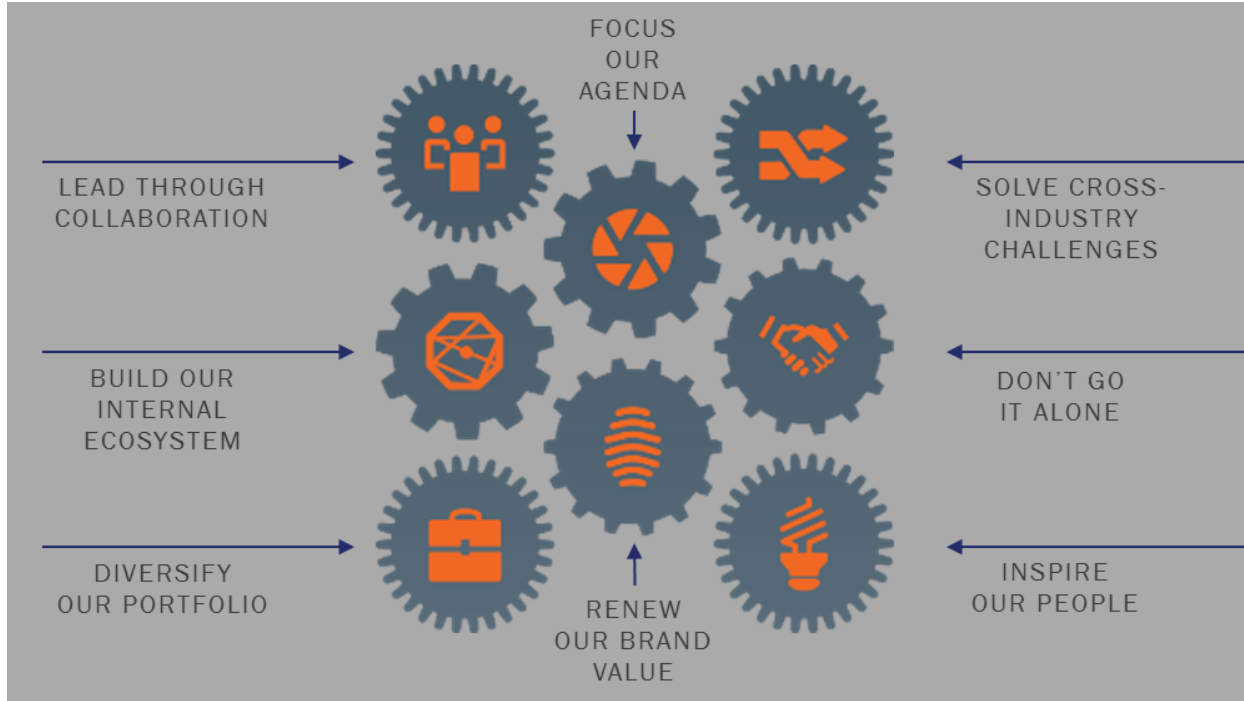
Address the regulatory, financial, cyber, reputational, and inventory risks associated with a global vendor network by collecting required data and implementing a technology solution that can both automate much of the due diligence process and monitor suppliers for changes in risk levels

THESE EXPANDED REQUIREMENTS FOR EFFECTIVE TPRM CAN BE TRACED TO RISKS ASSOCIATED WITH GLOBALIZATION, INCREASED PRODUCT COMPLEXITY, AND IT DEPENDENCY



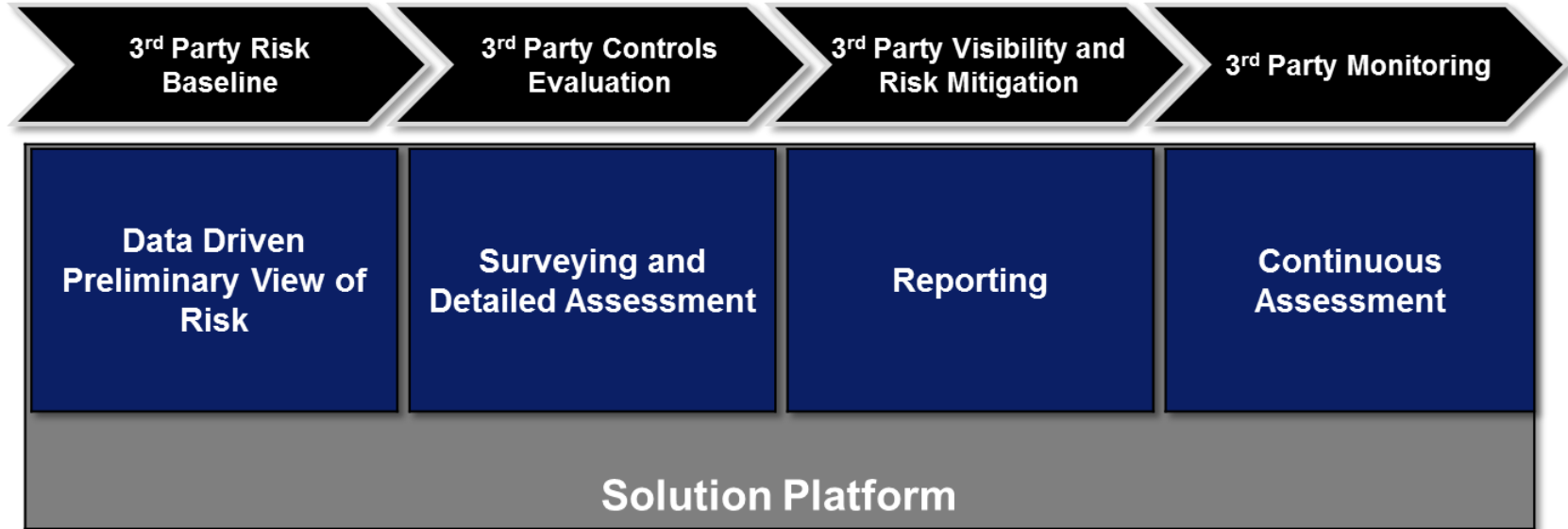
TO SEE IF EXISTING SOLUTIONS CAN ADDRESS THESE EMERGING REQUIREMENTS, OUR TEAM CONDUCTED A MARKET SURVEY DURING A STAY IN BOOZ ALLEN'S DC INNOVATION CENTER

DC INNOVATION CENTER GOALS



WHEN ASSESSING SOLUTIONS AGAINST A FRAMEWORK OF KEY CAPABILITIES, WE SAW THAT MOST REMAIN FOCUSED ON SUPPLIER SURVEYS; ENRICHMENT OF VENDOR PROVIDED DATA IS LIMITED

TECHNOLOGY-ENABLED SUPPLIER RISK ASSESSMENT AND MITIGATION FRAMEWORK



A SAMPLE OF THE ASSESSMENTS WE COMPLETED SHOWS THAT NO SINGLE SOLUTION DELIVERS ALL OF THE FUNCTIONALITY NECESSARY TO MANAGE TODAY'S EVOLVING THIRD PARTY RISKS

AGGREGATE VENDOR ASSESSMENT SAMPLE

	Risk Triage	Risk Assessment	Assessment Validation	Assessment Scoring	Continuous Monitoring	Alerts and Notifications	Data Type One	Data Type Two	Data Type Three	Data Type Four
Company 1										
Company 2										
Company 3										
Company 4										
Company 5										
Company 6										
Company 7										

Functionality Key: Unavailable Low Match Moderate Match High Match Complete Match

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